(SEBI) foreign brokers have been permitted to transmit orders of purchase/sale on behalf of the Foreign Institutional Investors (FIIs), to the members of the Indian Stock Exchanges. These foreign brokers, however, have not been permitted to become members of the Stock Exchanges in Indl. and hence cannot issue Contract Notes and execute orders themselves from FIIs for purchase and sale.

(b) So far SEBI has granted registration to the following foreign brokers :

(1) James Capel & Co.

(2) Merlin Partners UK Ltd.

(3) Kleinwort Benson Securities (ASIA) Ltd.

(4) Credit Lyonnais Securities (ASIA) Ltd.

(c) The foreign brokers have been allowed to assist the Foreign Institutional Investors (FIIs) in the operational procedures for investment. As the FIIs are more familiar with their own brokers, registration of foreign brokers would help the FIIs to deal more easily in the Indian Securities Market.

APPOINTMENT OF A COMMITTEE BY RESERVE BANK OF INDIA TOO LOOK INTO THE IRDP

@2629-A. SHRI S. VIDUTHALAI VIRUMBI : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the Reserve Bank of India has appointed a Committee to look into the planning and implementation process of the Integrated Rural Development Programme (IRDP); and

(b) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) and (b) Yes, Sir. Reserve Bank of India (RBI) has recently appointed a High Power Expert Committee under the Chairmanship of Shri D. R. Mehta, Deputy Governor to review the progress of Integrated Rural Development Programme (IRDP) and recommend suitable measures for its improvement. The terms of reference of the Committee are as follows :—

(i) To review the present procedure for identification of beneficiaries and suggest changes to ensure proper identification;

(ii) To review the existing system of sponsoring of loan applications ;

(iii) To examine the adequacy of forward and backward linkages the role of Government agencies in ensuring the availability of these linkages to beneficiaries at the proper time and in adequate measure;

(iv) To examine procedures for sanction of loans by banks and suggest improvements to ensure timely and adequate credit being made available ;

(v) To examine causes for poor recovery and suggest measures for improvement in recovery; and

(vi) To examine procedure for disbursement of subsidy under IRDP i.e. switch over from the front-end subsidy to back-end subsidy.

केन्द्रीय सरकार के कर्मचारियों को अग्रिम वेतन-वृद्धि

2629. **श्री कैलाश नारायण सारंग** : क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि केन्द्रीय सरकार के कर्मचारियों को वर्तमान में दिये जा रहे वेतनमान जनवरी, 1986 में संशोधित किए गए थे,

@ Previously Unstarred Question 2648. Transferred from 20-12-93 .

@पूर्वतः अतारांकित प्रश्न सं. 3237; 23 दिसम्बर, 1993 से स्थानान्तरित।